

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

AD HOC GROUP OF CUSTODIAL
ACCOUNT HOLDERS,

Plaintiff,

v.

CELSIUS NETWORK LLC; CELSIUS
KEYFI LLC; CELSIUS LENDING LLC;
CELSIUS MINING LLC; CELSIUS
NETWORK INC.; CELSIUS NETWORK
LIMITED; CELSIUS NETWORKS
LENDING LLC; and CELSIUS US
HOLDING LLC,

Defendants.

Adv. Pro. No. 22-01142 (MG)

**JOINT STIPULATION AND AGREED ORDER BETWEEN THE COMMITTEE,
PLAINTIFF AND DEFENDANTS REGARDING THE COMMITTEE'S
INTERVENTION IN ADVERSARY PROCEEDING NO. 22-01142**

This stipulation and agreed order (the “Stipulation and Order”) is entered into by and among the Official Committee of Unsecured Creditors (the “Committee”), the Plaintiff Ad Hoc Group of Custodial Account Holders (“Plaintiff”), and the Defendants Celsius Network LLC,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Celsius KeyFi LLC, Celsius Lending LLC, Celsius Mining LLC, Celsius Network Inc., Celsius Networks Lending LLC, and Celsius US Holding LLC (the “Defendants” and with the Committee and Plaintiff, the “Parties”) in the above-captioned adversary proceeding (the “Custody Adversary Proceeding”), each of which agrees and stipulates to the following:

RECITALS

WHEREAS, on July 13, 2022, each of the Debtors filed a petition with the United States Bankruptcy Court for the Southern District of New York (the “Court”) under chapter 11 of title 11 of the United States Code.

WHEREAS, on July 27, 2022, the United States Trustee appointed the Committee. *See* [Docket No. 241].

WHEREAS, on August 31, 2022, Plaintiff filed a complaint [Adv. Docket No. 1] commencing the Custody Adversary Proceeding.

WHEREAS, the Parties have met and conferred regarding the Committee’s intervention in the Custody Adversary Proceeding as a party-in-interest, in accordance with Rule 24 of the Federal Rule of Civil Procedure (“Federal Rules”), made applicable to this proceeding by Rule 7024 of the Federal Rule of Bankruptcy Procedure.

WHEREAS, Plaintiff and the Defendants have consented to the Committee’s intervention in the Custody Adversary Proceeding.

WHEREAS, the Parties now jointly submit this Stipulation and Order and respectfully request that the Court approve the stipulation set forth below.

IT IS THEREFORE STIPULATED AND AGREED, AND UPON COURT APPROVAL HEREOF, IT IS HEREBY ORDERED THAT:

1. The Committee shall be deemed a third-party intervenor in the Custody Adversary Proceeding.

2. The Committee shall have all rights of a party to the Custody Adversary Proceeding and any resolution thereof, including, without limitation, to appear and be heard on any issue and to fully monitor the proceedings (including, without limitation, attending and participating in depositions and reviewing material produced in discovery).

3. The requirements under Federal Rule 24(c) are hereby waived.

4. This Stipulation and Order shall not become effective unless and until it is approved by the Court.

5. This Stipulation and Order shall be binding on and inure to the benefit of the Parties and their respective heirs, executors, administrators, successors, and permitted assigns.

6. Neither this Stipulation and Order nor any right or interest hereunder may be assigned in whole or in part by any of the Parties without the prior consent of the other Parties.

7. The Parties are authorized to take all actions necessary to effectuate the relief set forth in this Stipulation and Order.

8. The Court shall have exclusive jurisdiction to resolve any and all disputes related to this Stipulation and Order. Each of the Parties irrevocably consents for all purposes of this Stipulation and Order to the jurisdiction of the Court and agrees that venue is proper in the Court.

9. Nothing in this Stipulation and Order, whether express or implied, shall be construed to give to any person or entity other than the Parties any legal or equitable right, remedy, interest, or claim under or in respect of this Stipulation and Order.

10. This Stipulation and Order represents the Parties' mutual understandings and supersedes all prior agreements whether in oral or written form.

11. This Stipulation and Order shall be effective and enforceable immediately upon entry.

SO STIPULATED:

Dated: September 16, 2022

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Keyfi LLC; Celsius Lending LLC; Celsius
Mining LLC; Celsius Network Inc.; Celsius
Network Limited; Celsius Networks Lending
LLC; and Celsius US Holding LLC.*

SO ORDERED:

Dated: _____, 2022
New York, New York

THE HONORABLE MARTIN GLENN
CHIEF UNITED STATES BANKRUPTCY JUDGE